

Senate File 2031 - Introduced

SENATE FILE 2031
BY BOLKCOM

A BILL FOR

1 An Act relating to an exemption for a debtor's personal
2 property from execution by creditors in a bankruptcy action.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 627.6, subsection 14, Code 2009, is
2 amended to read as follows:

3 14. The debtor's interest, not to exceed one thousand
4 dollars in the aggregate, in any cash on hand, bank deposits,
5 credit union share drafts, or other deposits, wherever
6 situated, or in any other personal property not otherwise
7 specifically provided for in whether otherwise exempt or not
8 under this chapter.

9

EXPLANATION

10 This bill allows a debtor in a bankruptcy action who is a
11 resident of this state an additional exemption (up to \$1,000)
12 for any personal property. Current law limits this additional
13 exemption relating to other personal property to such property
14 not otherwise specifically exempted under Code chapter 627.